[27th November 1928

Industries

Report of Mr. Raitt on the application for a loan from the Carnatic Paper Mills, Limited.

*694-A *Q.*—Mr. K. V. R. Swami: Will the hon. the Minister for Development be pleased to state—

(*a*) whether the Government called for any report from Mr. W. Raitt, Officer-in-charge of Paper Pulp section, Forest Research Institute, Debra Dun, in connexion with the application of the Carnatic Paper Mills for a loan; and

(*b*) when the report was called for and when it was submitted?

A.—(*a*) The Director of Industries obtained Mr. Raitt's advice.

(*b*) Towards the end of 1924.

Mr. K. V. R. Swami:—"Did the Government consider that Mr. Raitt was the proper person to give an opinion on the subject?"

The hon. Mr. M. R. Seturatnam Ayyar:—"Yes."

Report of Mr. Raitt on the Carnatic Paper Mills Company, Limited.

*694-B *Q.*—Mr. K. V. R. Swami: Will the hon. the Minister for Development be pleased to state—

(*a*) what Mr. Raitt had said in his report on the Carnatic Paper Mills with regard to the following matters:—

(i) suitability of site,
(ii) mill buildings, and
(iii) machinery and plant;

(*b*) whether he made any proposals for early production of paper;
(*c*) whether he gave any estimate of profits; and
(*d*) if so, what his estimate of profits was?

A.—(*a*) (i) Satisfactory,
(ii) well designed and solidly constructed,
(iii) good.
(*b*) Yes.
(*c*) Yes.
(*d*) About 3 per cent on a block capital of Rs. 18 lakhs. But he revised his opinion later.

Mr. K. V. R. Swami:—"In answer to clause (*d*) of this question, it is stated 'About 3 per cent on a block capital of Rs. 18 lakhs. But he revised his opinion later.' May I know when he revised his opinion?"

The hon. Mr. M. R. Seturatnam Ayyar:—"Notice, Sir."

Mr. D. Narayana Raju:—"Was the report sent back to him for revision of his opinion?"

The hon. Mr. M. R. Seturatnam Ayyar:—"Notice."

Mr. J. A. Saldanha:—"What is the revised opinion?"

The hon. Mr. M. R. Seturatnam Ayyar:—"That it will fetch only less than 3 per cent."